

1 BILL NO. R-85-02-08

2 RESOLUTION NO. R-

18-85

3 A RESOLUTION approving the proposed
4 budget of the Fort Wayne-Allen County
5 Convention and Tourism Authority for
6 the calendar year 1985.

7 WHEREAS, the Board of Managers of the Fort Wayne-Allen
8 County Convention and Tourism Authority has prepared and submitted
9 to this body a proposed budget for the calendar year 1985, in
10 accordance with the provisions of I.C. 36-10-8-8, which budget
11 this body finds to be proper and acceptable.

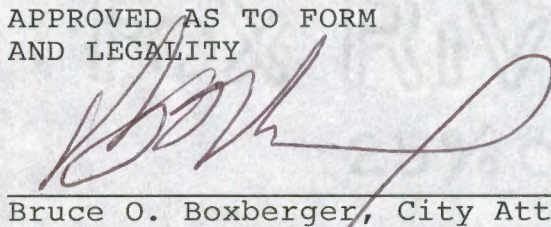
12 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
13 THE CITY OF FORT WAYNE, INDIANA:

14 SECTION 1. That the proposed budget of the Fort Wayne-
15 Allen County Convention and Tourism Authority for the calendar
16 year 1985, as submitted to this Council on February 12, 1985, be
17 and the same is hereby approved.

18 SECTION 2. That this Resolution shall be effective
19 upon passage and approval by the Mayor.

20 
21 Councilmember

22 APPROVED AS TO FORM
23 AND LEGALITY

24 
25 Bruce O. Boxberger, City Attorney
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Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ .M., E.S

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. Stier,
seconded by Talarico, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	<u>✓</u>	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 2-12-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) ~~(APPROPRIATION)~~ (GENERAL)

(SPECIAL) ~~(ZONING MAP)~~ ORDINANCE (RESOLUTION) NO. B-18-85

on the 12th day of February, 1985,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 13th day of February, 1985,
at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 14th day of February,
1985, at the hour of 11:30 o'clock A. .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

AMENDED FORT WAYNE AND ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

Proposed Budget for Year Ending December 31, 1985

CASH RECEIPTS		\$ 980,000
Room tax		550,000
Interest income		380,000
Building revenues	TOTAL	<u>\$ 1,910,000</u>
CASH DISBURSEMENTS		
Operating expenditures:		
Building and equipment lease payments--		
Note A	\$960,000	
Operating expenses--see detailed		
schedule attached	<u>750,000</u>	<u>\$ 1,710,000</u>
RECEIPTS IN EXCESS OF OPERATING EXPENDITURES		200,000
Hotel development incentive fees - Note B		<u>150,000</u>
		50,000
Agreement to reimburse the City of Fort Wayne		
for Letter of Credit fee payable to Fort Wayne		
National Bank		<u>45,000</u>
		5,000
Non-reoccurring expenditures:	85,000	
Grand Opening	<u>584,000</u>	<u>669,000</u>
DISBURSEMENTS IN EXCESS OF RECEIPTS (DEDUCTION)		(669,000)
CASH AND INVESTED CASH AT		
BEGINNING OF YEAR--Note C		<u>7,365,787</u>
CASH AND INVESTED CASH AT END OF YEAR--Note C		<u><u>\$6,696,787</u></u>

NOTE A--The lease agreement provides for a fixed monthly rental payment and a variable monthly rent adjustment factor. The variable rent adjustment factor is based upon fluctuations in the interest and financing costs incurred by the lessor and will increase or decrease the fixed monthly rental payment accordingly.

The total fixed rental payments for 1985 is \$911,160 and \$18,840 estimate has been budgeted for to reflect the possible increase in rent due to the variable factor.

NOTE B--The Authority entered into an agreement with the developers of the adjacent hotel which provides for an incentive fee to be held annually for the next five years.

NOTE C--The Authority is required to maintain \$5,000,000 of restricted cash throughout the 30 year period of the building and equipment lease agreement.

FORT WAYNE ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

Proposed Budget for Operating Expenses
for the Year Ending December 31, 1985

Payroll costs:

Salaries and wages	\$345,000	
Fringe benefits and taxes	<u>58,000</u>	\$403,000

Utilities and telephone

90,000

Advertising and promotion:

Advertising	70,000	
Staff travel	15,000	
Convention Bureau	<u>24,000</u>	109,000

Professional fees

39,000

Insurance

25,000

Supplies, postage and repairs

25,000

Maintenance contracts

39,000

Rentals

4,000

Other

16,000

TOTAL OPERATING EXPENSES

\$750,000

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

MICHAEL MARCHESE and PAUL SHAFFER, President and Treasurer, respectively, of the Fort Wayne and Allen County Convention and Tourism Authority, being first duly sworn, represent that at a meeting duly called, the Fort Wayne and Allen County Convention and Tourism Authority approved the within described Budget to be the Budget for the Authority for the year commencing January 1, 1985 and ending December 31, 1985.

Michael Marchese Jr.
Michael Marchese

Paul Shaffer
Paul Shaffer

Subscribed and sworn to before me, a Notary Public in and for said County and State this 21st day of January, 1985.

Bonnie Suzanne Beerman

Notary Public

A Resident of Allen County, Indiana

My Commission Expires:

January 24, 1985



GRAND WAYNE CENTER

RE: Convention and Tourism Authority
Budget for the Year 1985

Dear Members of City Council:

Please find enclosed the proposed 1985 budget for the Fort Wayne/Allen County Convention and Tourism Authority. This statement also describes very briefly the process for adopting the budget and the disbursement of funds by the Authority.

The Authority prepares its annual budget during the organizational meeting in January of each year. At the time the budget is considered, each member of the Authority is informed of the revenues and expenditures of previous years, and receives information from the various members and standing committees as to the resources and needs for the ensuing year.

The proposed budget reflects the input from all sources as to the probable expenditures by the Authority during the year 1985. After a thorough discussion by the seven member Authority Board, the budget is voted upon and adopted by a majority vote. After the adoption of the budget, the funds budgeted are never automatically spent, or available for spending by any member of the Authority, committee of the Authority, or by the Authority itself.

Prior to the payment of any budgeted expense, the invoice and the claim form approved by the Indiana State Board of Accounts are submitted to the Authority for approval or rejection of payment.

We are enclosing for you a complete statement detailing the income and expenditures for the year 1984. Should you have any questions in connection with the procedure for the adoption of the budget, the payment of individual expenses by the Authority, or the income and expenses incurred by the Authority for the 1984 year, please feel free to direct your questions to any member of the Authority; to the Treasurer, Paul Shaffer; to the President, Michael Marchese; to Marvin S. Crell, Attorney for the Authority; or to Judy Woodward, Office Manager to the Authority, and such information will be collected for you, reviewed with you, and any other information obtained that you may request.

Members of City Council

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We are also at this time filing the proposed budget for 1985, and hope to appear before you in regular session, asking that this proposed budget be approved and be made the budget for the Authority for the year 1985.

Very truly yours,

FORT WAYNE/ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

Marvin S. Crell

MSC:bb

Enclosure

CC: Members of Convention Authority

BILL NO. R-85-02-08

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) approving the proposed budget
of the Fort Wayne-Allen County Convention and Tourism Authority for
the calendar year 1985

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (~~ORDINANCE~~)
(RESOLUTION) DO PASS

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 2-12-85

SANDRA E. KENNEDY
CITY CLERK

Admn. Appr. _____

DIGEST SHEET

R. 85-02-08

TITLE OF ORDINANCE Resolution

DEPARTMENT REQUESTING ORDINANCE Law Department

SYNOPSIS OF ORDINANCE A Resolution approving the proposed budget of
the Fort Wayne-Allen County Convention and Tourism Authority for the
calendar year 1985.

EFFECT OF PASSAGE Added revenue from conventions and increased tourism

EFFECT OF NON-PASSAGE A loss of revenue for the community.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) See attached budget proposal.

ASSIGNED TO COMMITTEE (PRESIDENT) _____